

TCR Program – Application Approval Project #152 – July 2005

Los Angeles **Pasadena Blue Gold Line transit-oriented mixed-use development.**

(\$ X 1,000)

Estimated Project Cost: **\$6,317**

Total TCRP Funds Available: **\$1,500**

Lead Agency: City of South Pasadena

TCRP Funds Approved To Date: **\$1,500**

Phases(s) Approved To Date: **1,2,4**

Implementing Agency: City of South Pasadena

TCRP Allocations To Date: **\$1,500**

Advance Approved: **\$808**

LONP Approved to Date: **\$692**

for Phase(s): **1,2,4**

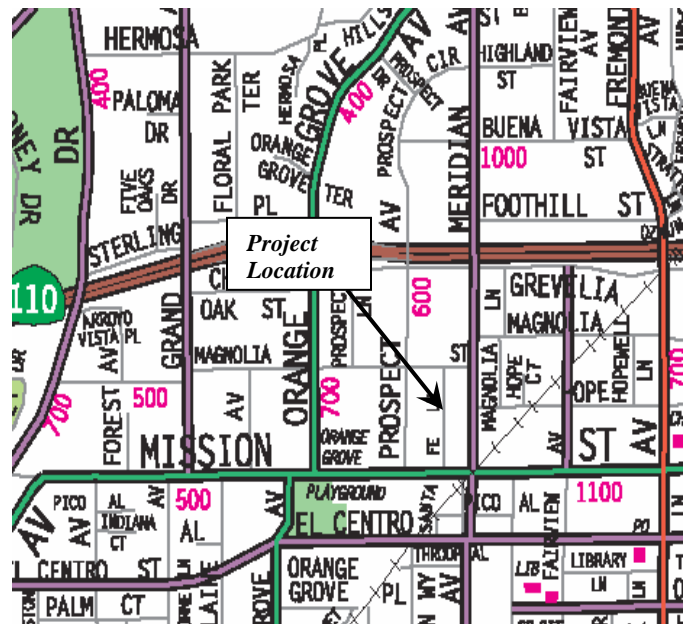
for Phase(s): **1,2**

for Phase(s): **4**

Project Summary:

The purpose of this project is to develop a public parking structure within a mixed-use development project to serve the commuters using the Los Angeles to Pasadena Gold Line.

The mixed-use project (Mission Meridian Courts) includes 142 public parking spaces for Gold Line commuters, 6000 square feet of commuter and neighborhood serving retail (food market/café, newsstand, etc.), and 67 for-sale condominiums. The condominiums will be marketed to people who will use the Gold Line to commute to work rather than their personal vehicles.



Cost and Schedule (\$ x 1,000)

Phase	Scope	Start	End	Cost
1	Environmental and soil reports, traffic, studies, environmental impact report, schematic parking study and permits	1/99	12/02	\$1,048
2	Preparation of project plans and specifications	1/01	5/02	\$202
3	Land Acquisition (including Magnolia Property)	2/01	2/03	\$2,239
4	Construction	2/03	8/04	\$2,828
Total:				\$6,317

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Funding Plan

Source	Type		Phase 1	Phase 2	Phase 3	Phase 4	Total
TCRP	State	Committed	\$606	\$202		\$692	\$1,500
		Proposed					
Developer	Private	Committed	\$442			\$1,069	\$1,511
		Proposed					
Prop A & C & AB2766	Local	Committed			\$518		\$518
		Proposed					
CRA	Local	Committed			\$221		\$221
		Proposed					
MTA	Local	Committed			\$1,500	\$1,067	\$2,567
		Proposed					
	Totals:	Committed	\$1,048	\$202	\$2,239	\$2,828	\$6,317
		Proposed					
		Totals:	\$1,048	\$202	\$2,239	\$2,828	\$6,317

AB 1335 Letter Funding Plan (\$ x 1,000)

Source	Type		Phase 1	Phase 2	Phase 3	Phase 4	Total
Developer	Private	Totals:				\$692	\$692
		Totals:				\$692	\$692

Prior TCRP Action:

- Original application was approved on December 6, 2000 (Resolution TA-00-03).
- An Amendment was approved on January 17, 2001 (Resolution TA-01-02) to redirect Phase 3 funds to Phases 1, 2, and 4.
- A minor Amendment was approved June 10, 2002, to update the project schedule and update the financial plan to redistribute funds other than TCRP, as well as including “committed” local funds previously reflected as “proposed.” Project delay attributed to right of way acquisition and environmental documentation taking longer than originally anticipated.
- A major Amendment was approved on May 21, 2003, under Resolution TAA-03-01, to update the overall project schedule and waive the condition regarding non-tandem parking spaces set forth under Resolution TA-01-02. Additional time is needed to construct the project due to the delays in right of way acquisition to relocate the historical bungalows previously on the project site. The right of way has now been acquired (Magnolia property) and the bungalows relocated, and construction is underway.
- A major Amendment was approved June 26, 2003, Resolution TAA-03-04, to update the project financial plan. An update in the financial plan is needed to adjust contributor amounts and include the cost of the Magnolia property.
- An AB 1335 Letter of No Prejudice in the amount of \$692,000 for Phase 4 was approved on September 24, 2003 (TL-03-01).
- An allocation to liquidate the LONP in the amount of \$692,000 was approved on July 14, 2005 (TFP-05-07).

Status of Conditions: The following condition was set forth by the CTC under Resolution TA-00-03, and reiterated in Resolution TA-01-02.

- Prior to an allocation of funds for any capital phase of the project, the City must develop a parking management plan that, among other requirements, provides for procedures to ensure that 142 single, non-tandem designated parking spaces and 30 secured bike racks are for the exclusive use of MTA Gold Line commuters, and ensure the commuter parking spaces are maintained and operated separate from residential and retail parking developed within the mixed-use site.
The CTC waived the non-tandem requirement on May 21, 2003, under Resolution TAA-03-01, but will revisit the parking management plan and tandem issues at the time of allocation.

Discussion/Issues:

Subsequent to the May 2003 CTC meeting, the following additional information was provided regarding the parking management plan: 1) Parking Easement Agreement dated June 27, 2001; and 2) Attachment 2 (Method of Financing) to the Disposition and Development Agreement dated July 18, 2002, which discusses who will pay for the operation and maintenance of the public parking component and what sources the funds will come from. Per Attachment 2 (Method of Financing), the Developer shall pay to the City \$20,000 per year for ten years as payment to assist the City with funding of the structural maintenance reserve account for the portion of the parking structure. Also per Attachment 2 (Method of Financing), City expenditures for operation and maintenance of the Gold Line parking area shall be from Proposition A and Proposition C, any revenue generated from the Gold Line parking area and other funds available to the City.

CTC reviewed the Mitigated Neg Dec and approved the project for future consideration of funding on July 18, 2002, under Resolution E-02-32.